

# VETERANS POST WAR TRUST FUND

## State Investment Board Balance Sheet As of 3/31/2004

	As of <u>3-31-04</u>	As of <u>6-30-03</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 1,325,839	\$ 1,120,598
INVESTED CASH (NOTE 1)	<u>2,186</u>	<u>2,945</u>
TOTAL INVESTMENTS	1,328,025	1,123,543
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	767	3,347
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>0</u>	<u>0</u>
TOTAL ASSETS	<u>\$ 1,328,792</u>	<u>\$ 1,126,890</u>
LIABILITIES:		
ACCOUNTS PAYABLE	434	433
DUE TO OTHER AGENCIES (NOTE 3)	<u>250</u>	<u>250</u>
TOTAL LIABILITIES	684	683
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	1,126,207	1,186,374
CASH IN DURING YEAR (NOTE 4)	0	0
CASH OUT DURING YEAR (NOTE 5)	0	45,000
NET INCREASE (DECREASE)	<u>201,901</u>	<u>(15,167)</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>1,328,108</u>	<u>1,126,207</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 1,328,792</u>	<u>1,126,890</u>

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## State Investment Board Profit and Loss Statement For the Month Ended 3/31/2004

	Month Ended <u>3-31-04</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 1,177	\$ 13,511
SECURITIES LENDING INCOME	31	290
	<u>1,208</u>	<u>13,801</u>
GAIN ON SALE OF INVESTMENTS	8,514	32,460
LOSS ON SALE OF INVESTMENTS	<u>2,825</u>	<u>10,718</u>
NET GAINS (LOSSES) INVESTMENTS	5,689	21,742
INVESTMENT EXPENSES	332	2,079
SECURITIES LENDING EXPENSES	<u>25</u>	<u>164</u>
NET INVESTMENT INCOME	6,540	33,300
NET APPREC (DEPREC) MARKET VALUE	(25,239)	168,577
MISCELLANEOUS INCOME/(EXPENSE)	<u>0</u>	<u>24</u>
TOTAL INVESTMENT INCOME	<u>(18,699)</u>	<u>201,901</u>
NET INCREASE (DECREASE)	<u>\$ (18,699)</u>	<u>\$ 201,901</u>

# VETERANS POST WAR TRUST FUND

## State Investment Board SUPPLEMENTARY INFORMATION As of 3/31/2004

	As of <u>3/31/04</u>
ASSETS:	
<b>INVESTMENTS (AT COST)</b>	
LARGE CAP EQUITY	1,510,577
INVESTED CASH (NOTE 1)	<u>2,186</u>
<b>TOTAL INVESTMENTS (AT COST)</b>	<u><u>\$1,512,763</u></u>

**VETERANS POST WAR TRUST FUND**  
**Notes To Financial Statements**  
**March 31, 2004**

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

**NOTE 1**    **INVESTED CASH**

Cash invested in a money market demand account at the Bank of North Dakota.

**NOTE 2**    **DUE FROM OTHER AGENCIES**

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

**NOTE 3**    **DUE TO OTHER AGENCIES**

Amounts owed to RIO for administrative and direct costs charged.

**NOTE 4**    **CASH IN DURING YEAR**

Cash transferred into investment accounts at The Northern Trust Company during the current fiscal year.

**NOTE 5**    **CASH OUT DURING YEAR**

Cash transferred out of investment accounts at The Northern Trust Company during the current fiscal year.